

The IFRS impact on the effectiveness of a company's economic security system

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Abstract

© 2016 Taylor & Francis Group, London. This article is devoted to the practical aspects of the International Financial Reporting Standards (IFRS) impact on the system of economic security of a Russian company. The proposed research hypothesis describes a company's economic well-being dependence from both multiple economic and non-economic factors; most of them are included in the IFRS lists. Therefore, IFRS have direct salutary effect on the economic security system performance and as a result the company's sustainable development. Based on the premade theoretical analysis of the IFRS influence on economic security system, a few possible reasons of such impact have been given. Additionally, there are several examples of practical application of the discussed problem, which has been included in this article.
